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TSX Venture Exchange

Trading Symbol: "HME"

News Release #10-01

Hemisphere Energy Announces Sylvan Lake Re-completion

Vancouver BC, January 6, 2010. Hemisphere Energy Corporation (TSXV: HME) is pleased to announce the successful re-completion of an Edmonton Sands natural gas well on its Sylvan Lake property in central Alberta. Pressure recorders have been retrieved from the wellbore and are being evaluated to determine the level of well productivity. The Company anticipates the tie-in of the well in early 2010. Upon tie-in of this well Hemisphere Energy will have an interest in 10 producing wells in the Sylvan Lake area and is actively pursuing additional opportunities in the region.

Hemisphere Energy has attained its operator's licence for the province of Alberta, which provides the Company the ability to perform oil and gas operations on its existing property in Sylvan Lake as well as new project areas.

Hemisphere Energy currently has production from 4 Halfway natural gas wells on its Trutch property in northeast British Columbia. The Company continues to monitor horizontal drilling and multi-stage fracture completion techniques in the area to enhance the development of the Halfway formation on this property. Hemisphere Energy continues to evaluate the potential on its land base as recent drilling success has occurred in the area from the Slave Point and Debolt formations, which are deeper than the Halfway formation.

Hemisphere Energy currently has an inventory of numerous low risk development drilling locations within its Trutch and Sylvan Lake properties. The Company focuses on developing projects with low risk drilling opportunities, multiple zones of potential and long-life reserves that will continue to increase the Company's production, reserves and cash flow.

Hemisphere Energy's management and board view the market conditions as providing an excellent opportunity to aggressively pursue value-added acquisitions and farm-ins. The Company continues to evaluate numerous opportunities that complement its producing Trutch and Sylvan Lake properties in western Canada.

HEMISPHERE ENERGY CORPORATION

A handwritten signature in black ink, appearing to read 'Don Simmons', is positioned above the printed name.

Don Simmons
President & CEO

For further information on Hemisphere Energy Corporation, visit our website at www.hemispheredenergy.ca or call Don Simmons, President and CEO at (604) 685-9255.

Forward-looking Statements

This news release contains "forward-looking statements" that are based on Hemisphere's current expectations, estimates, forecasts and projections. These forward-looking statements include statements regarding Hemisphere's outlook for our future operations, plans and timing for the commencement or advancement of exploration and development activities on our properties, and other expectations, intention and plans that are not historical fact. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Many of these factors are beyond the control of Hemisphere. Consequently, all forward-looking statements made in this news release are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by Hemisphere will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking statements. Hemisphere disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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